



# Virtual Top Gun Academy™

## Session 8

### Mastering the Buyer Presentation and Objections



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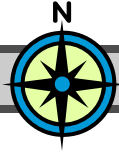
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**OBJECTIVES**



**During this session you will:**

- Have a powerful Buyer Consultation
- Understand the importance of an Exchange of Commitments
- Understand the Three C's of quality buyers
- Identify the Six Common Fears of buyers and sellers
- Understand and implement the 6 Steps of Objection Handling
- Address specific objections of buyers and sellers

## “THE OPENING”

*I want to thank you for the opportunity to meet with you today. I want you to know that typically these consultations take around 30 minutes.*

*My job is to help you evaluate the marketplace, evaluate the opportunities and values in the marketplace, and make the best selection for you and your family. Then to help you acquire the home that meets your family's needs and financial needs in a manner that reduces the stress and anxiety that is associated with purchasing a new home.*

*There is a tremendous difference in agents you can work with. Each agent operates independently and approaches their business in a different way. There are differences in knowledge, skills, strategy, attitude, experience, communication, negotiating style, and ultimately, results.*

*I spend time with you upfront to clearly understand your objectives and needs to ensure a successful relationship. That is why my clients are so pleased with my service and refer their friends to work with me as well. It is truly an honor when that happens. I certainly want to earn the right to your referrals as well.*

*It really matters who you select to represent your interests in a real estate transaction. The agent you select to represent you in securing your next home can affect:*

*The home you select. The long term appreciation you generate through your home, your financial position years down the road, the legal pitfalls associated with a transaction, how your offer is presented, the financing you receive, the stress you experience during the transaction, the timeliness of the closing, the quality and frequency of the communication during and after the transaction, the price you pay for the home; just to name a few.*

*All these are factors that a professional agent like myself can influence positively on your behalf. Do you see why I want to meet with clients like yourself upfront to ensure high service standards? Enough about the role of an agent, let's talk about the most important part which is what's important to you.*

**VIRTUAL TOP GUN™**  
**BUYER COUNSELING INTERVIEW**

**Buyer Name:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Phone:** \_\_\_\_\_ **Work:** \_\_\_\_\_

**Email:** \_\_\_\_\_ **Cell:** \_\_\_\_\_

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How do you prefer to be contacted? \_\_\_\_\_

Are you currently committed with a Realtor under a Buyer Brokerage Agreement? \_\_\_\_\_

**VIRTUAL TOP GUN SESSION 8 – MASTERING THE BUYER PRESENTATION AND OBJECTIONS**

Have you used the services of a Realtor before? What did you like best about what your Realtor did? What didn't you like? \_\_\_\_\_

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Have you seen any homes you liked? \_\_\_\_\_

What prevented you from buying? \_\_\_\_\_

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What specific things do you have to have in your new home? What things do you want? (Be sure to go 3 deep, what is important to you about that? Why is that important?)

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In what area do you want to live? \_\_\_\_\_

What style of home do you prefer? \_\_\_\_\_

What would be your ideal move in date? \_\_\_\_\_

How many bedrooms do you want? \_\_\_\_\_

Any preference on which level? \_\_\_\_\_

Are there any other things that are important to you in your home purchase? \_\_\_\_\_

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If you couldn't have it all...recap all needs and prioritize: \_\_\_\_\_

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What is the best time for you to look at homes? \_\_\_\_\_

Does anyone else have to approve of your purchase? \_\_\_\_\_

If I found the right home for you this week, is there anything that would prevent you from buying it? \_\_\_\_\_ If yes, what would that be? \_\_\_\_\_

On a scale from 1 to 10, with 1 being that you are just curious and 10 being that you need to buy a home today – where would you rate yourself? \_\_\_\_\_

What would it take for you to become an 8, 9, or 10? \_\_\_\_\_

May I ask you some financial questions? \_\_\_\_\_

Will you be paying cash or financing your purchase? \_\_\_\_\_

Have you met with a lender yet? \_\_\_\_\_ If so, who? \_\_\_\_\_

Including taxes and insurance, what monthly payment are you comfortable with? \_\_\_\_\_

What approximate price range do you want to look in? \_\_\_\_\_

How much in available funds do you have for a home purchase? \_\_\_\_\_

Where will those funds be coming from? \_\_\_\_\_

Does this include closing costs? \_\_\_\_\_

If not renting, do you need to sell your home in order to buy now? \_\_\_\_\_

What is current mortgage balance? \_\_\_\_\_

What do you think the estimated sales price will be? \_\_\_\_\_

Where do you work? \_\_\_\_\_ Co-Buyer? \_\_\_\_\_

How long? \_\_\_\_\_ How long? \_\_\_\_\_

Income? \_\_\_\_\_ Income? \_\_\_\_\_

What are your monthly financial obligations? Car? Revolving credit? Loans?

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I find that conflicts arise when expectations differ. With that in mind, let's switch gears for a minute. What would you be expecting from me as your real estate consultant?

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What do you feel I have the right to expect from you as my partner? \_\_\_\_\_

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Is there anything else that I didn't ask, but should have, that would help me understand your situation better? \_\_\_\_\_

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**THE EXCHANGE OF COMMITMENTS**

I APPRECIATE THE OPPORTUNITY TO MEET WITH YOU TODAY

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I DON'T WORK WITH EVERYONE

*“Bob and Susan, I want you to know that I don't work with everyone who calls or even with everyone I meet with. To be able to provide the services I provide, and that you indicated you want, I have to choose my clients. The big benefit for my clients is this approach allows me a greater amount of time to invest in my client's total satisfaction. My clients end up securing the best homes in the marketplace at the best values in the marketplace. In the end, by working this way, the client saves time, frustration, even money and especially stress because I am able to give them the attention they deserve.*

*Based on our discussion thus far, do you see the benefit in that?”*

I WORK ON A CONTINGENCY FEE BASIS

*“Bob and Susan, I want you to understand that I work on a contingency fee basis. That means that this meeting and all the services I will provide to you will be in the hope and expectation that I will be paid at closing in the future. It's a risk as an agent I am willing to take with the right clients. I have had situations where I did a tremendous amount of work and the transaction didn't close so all that work, time, effort, energy, counsel and advice went out the window as unpaid.*

*I, just like you, have a mortgage payment and other bills. I owe it to my family to ensure I work in a manner that serves my clients well in addition to ensuring my compensation. I believe I can help you. The benefit is I want to do an outstanding job for you so I do receive payment at the conclusion of your home purchase.”*

FINAL CLOSE EXCHANGE OF COMMITMENT

*“Bob and Susan, I will commit to providing you every single service we talked about that you agreed you wanted. All I ask and require is that you commit to working exclusively. Can you do that?”*

**QUALITY BUYERS POSSESS THE THREE C'S**

**1. COMMITMENT**

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**2. COMPROMISE**

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**3. COMPETITIVENESS**

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**Average list price to sales price in your marketplace**

**Price-based knowledge**

## OBJECTIONS

When a client objects, he is telling you exactly what he wants. If you can meet those needs, you are more likely to close the sale.

If you look at objections from that view – you'll stop fearing them.

Objections are merely another rung on the sales ladder. They are often the last rung you touch. You either climb up to the completion of the sale, or fall off the ladder.

Become exceptional in a specialized area.

Do something no one wants to do.

## SIX COMMON FEARS OF BUYERS AND SELLERS

- 1. Fear of making the wrong decision**  
I need to talk with my parents, my spouse, my friend.
- 2. Fear of making any decision**  
Let me think about it.
- 3. Fear of change**  
We will stay with our current agent. We are going to stay in our home.
- 4. Fear of being cheated**  
Will you do what you say? / Bad experience.
- 5. Fear of looking bad to others**  
Let me speak to \_\_\_\_\_.
- 6. Fear of acting without sufficient thought or knowledge**  
Send me more information.

**To handle these we need to:**

- Lower the risk
- Reassure they are making the right decision

Minor objections are merely a defense mechanism.

**CONDITION VERSUS OBJECTION**

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**PRICE-BASED OBJECTION**

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**CONCERN ABOUT YOUR ABILITY TO HANDLE THE SALE**

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COMMUNICATION

**Verbal:** These are the actual words and phrases you use to communicate to them.

Words carry the least weight.

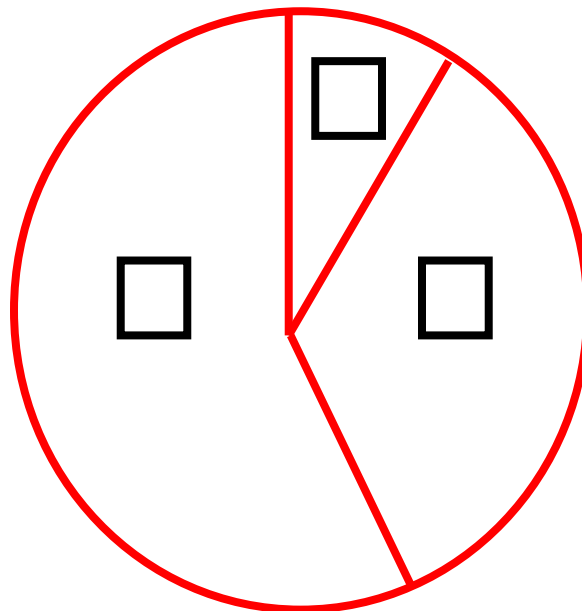
**Vocal:** This is the tone and pace of your delivery. This carries more weight than the words.

**Visual:** What people see when you speak.

Your body language subtly conveys how you perceive yourself and your service.

If you visually convey you are the best your customers will have more faith in your claim.

The salesperson who exudes confidence and excitement will generate the same feeling in customers.



**6-STEP PROCESS TO OBJECTIONS**

**1. PAUSE**

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**2. ACKNOWLEDGE**

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**3. EXPLORE**

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**Tell me about it...**

**Why do you feel that way?**

4. ISOLATE

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Isolation is the skill that separates the high performers from everyone else.

If an objection is a request for more information, we need to know what information they need.

*If it wasn't for this could we proceed?*

Mining out all objections through isolation techniques before moving to the next step.

Why do you think we aren't willing to probe deeper at this stage?

**Isolating the Objection**

1. Is that the only reason that holds you back from moving forward with me?
2. Other than that, is there any other reason you can think of that would cause you not to purchase this home?
3. Suppose that we could find a satisfactory solution to this important concern of yours – would you give the go ahead to me?
4. IF this problem did not exist would you be ready to proceed right now?
5. Is this the only problem that is holding you back?
6. Before I answer your question, are there any other concerns that are holding you back from enjoying this home?
7. I understand that you need more time to think. I'd like to help you. What exactly do you need to think about?

5. ANSWER

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6. CONFIRMATION OR CLOSE

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**Belief in your solution**

**Summarize**

**OBJECTION SCRIPTS**

**BUYER OBJECTIONS**

**What price do you think the seller will take?**

Neutralize – *Are you saying that you would like to purchase this property?*

Confirmation – *I know the seller will accept full price, beyond that you and I will have to find out. Should we try to acquire this house?*

**I want to think it over.**

*I understand how you feel because I have felt the same way whenever I've made a major purchase. What is your greatest concern?*



*I understand your concern; I've found that the best time for me to think it over is when the facts are fresh in my mind. Why don't we spend a few additional moments going over the pros and cons of this home and I'm certain your decision will be an easier one. What are your biggest concerns?*

*I certainly appreciate your need to think it over. Can you help me get a feel for your concern? May I ask, what is it that you have to think over?*

*I can understand you do not want to rush a decision. Help me understand what we need to think over? Is it the location, style, area, lot size, amenities, etc. (Narrow down to the most common issue).*

*I understand how you feel. I had a client recently in this situation. In their experience, they thought it over long enough that they missed the right home for them. They had to settle for our second choice. I wouldn't want that to happen to you. What are the things you really like about this home?*

*I do not want to see you lose the right house like many people do. I do not wish that experience for you. I'd rather encourage you to take action now than to disappoint you if we waited too long. How disappointed would you be if you ended up losing this home?*

**The landscaping isn't nice.**

*In your opinion, what would make the landscaping nicer? Is that something we should ask the seller to do or would you rather take on the landscaping?*

**The house is nice; however, it needs a new roof.**

*If it weren't for the roof, is this the house that you are interested in?*

*Mr. and Mrs. Buyer, you will be living in and enjoying this home long after the inconvenience of repairing the roof. We certainly can try to get the seller to pay for part of this repair. Sometimes sellers are willing to help and most of the time they are not. Would you like to begin the necessary paperwork here or would it be more convenient to go back to the office where we can be more comfortable?*

**We can wait a couple of days, it will still be here.**

*I appreciate how you feel; you realize it might not be here given the marketplace, price range, quality of the home and pool of buyers, it is possible. How would you feel if I have to call you tomorrow and tell you the house you're interested in is sold?*

*Mr. and Mrs. Buyer, I don't want to be put in this position...and yes, you can wait a couple days; unless in your opinion you would feel a sense of loss if I called you and told you the house were sold. You obviously feel this house is a good match for your family. What is it that is causing you to want to wait?*

**The bedroom / kitchen / living room is too small.**

*I agree that the \_\_\_\_\_ is on the smaller side. There are some advantages to this home. It's in your investment range. It has many of the other features you want. Is the larger \_\_\_\_\_ a necessity for you?*

**Maybe something better will come in on tomorrow's listing.**

*In order to help me understand what else you may be looking for, would you please share with me what you feel would make this house better suited for you?*

*In order to serve you better, what are the key things you feel you must have that this house does not possess?*

**I just want to look. If I find something I like, then I will sell my house.**

*Am I to understand that you are prepared to purchase the home of your choice without using funds from the sale of your present property?*

*Are you prepared to potentially lose the house of your dreams due to a contingent offer?*

It is nice; however, it is not exactly what we want.

*May I ask you a question? What would you change to make it closer to what you want?*

*I understand how you might feel based on what we have looked at. We have several options to pursue. We can increase our investment range, broaden our search area, or both. Which of those do you want me to pursue?*

## COMMISSION CUT OBJECTIONS

Will you cut your commission?

*No...any other questions?*

If they say other Realtors will do this:

*I can appreciate that some Realtors will do almost anything to get business. If a Realtor cuts his commission just to get your business, he's really saying he's not worth what he charges. I am in the business of selling real estate like a doctor is in the business of providing care. What separates me from the pack is that I build your bottom line through my value-added platform. I will work to create the highest profit for the sale of your home. This will be more than you would ever save by me cutting my commission. Based on that commitment, do you feel we have a basis for doing business together?*

*I guess that is what makes me different, belief in my abilities. Let me ask you if I could show you that you would actually net more money working with me, would we have a basis for doing business together? Great, here are the stats. The board average of list price to sale price is \_\_\_\_\_% while mine is over \_\_\_\_\_%. To you that means another \_\_\_\_\_ dollars in your pocket at closing. Would you like an additional \_\_\_\_\_ dollars upon the sale and closing? Great, then all we need to do is approve the paperwork.*

## PRICING OBJECTIONS

We don't want to give it away.

*I certainly would never ask you to do that. We do need to be at fair market value, right? The market is clear that your home is worth \_\_\_\_\_. Are you prepared to list your home for that price?*

*I agree with you. I would never want that either. Do you know what happens to an overpriced property? It gets fewer showings or is used to sell other properties. Then, because it takes longer to sell, the seller gets less money in the end than they would have gotten. Is that what you want?*

The other agent said they could get me more money.

*I can understand why you would be led in that direction. Here is the truth. A lot of agents will tell you anything you want to hear just to get your listing. Are you truly interested in being listed or are you interested in getting sold? The question that you have to answer is, who can truly get your home sold. Do you think I can get your home sold?*

*I can appreciate that...what probably is not clear is this. Most agents that will list your property over fair market value assume if they take the listing now, they will be able to beat you up on the price week after week. Is that what you want? So you can understand why agents list properties above market...right? You can see what will happen to you in the future with these other agents...is that what you want?*

Let's list high; we can always come down later.

*I can understand exactly how you feel. Others felt the same way when we first looked at that process of selling. When they wanted to start at a higher price this is what they found. They found the market will only bear a certain price and then by overpricing your property in the end you actually get less money than you would have had you priced properly. Is that what you want? Here's what happens, your market time increases so dramatically that you end up being in a position of weakness when you're negotiating because everyone knows you've been on the market forever. Do you want to be in a position of weakness when you negotiate the sale price on your property? Then we have to price it right to start with. Correct?*

*Most buyers buy the maximum level they can qualify for and can buy. That makes it crucial to consider price points. If we price your home over the price point of fair market value, we are going to be competing with better homes. We want to be the best of the bunch that the buyers are looking at, don't we?*

*Here is the truth about negotiating room. We will have no one to negotiate with because no one will be making an offer...is that what you want? Studies have shown that most sellers who paid the price end up reducing the home below market value to get it sold, because the house has been on the market for a long time. Is that what you want?*

INTERVIEWING OBJECTIONS

**I want to think it over.**

*I agree that this is a difficult decision to make and I agree that it's one that you should take time to do. So, let me ask you this: What will you be thinking over?*

*I agree that evaluating a decision is key. If you had to make a decision right now, whether to list with me or not, what would you decide...why don't we go ahead? Do you realize it takes a week to ten days to alert the world you are for sale? Can we really afford to wait?*

**We don't have to sell.**

*The statement of 'we don't have to sell' means different things to different people. What do you mean by 'we don't have to sell'?*

*I guess I am confused. Didn't we set an appointment for the purpose of getting your home sold?*

**THE CHAMPION DO'S AND DON'TS OF OBJECTION HANDLING**

**1. LET THEM BE HEARD**

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**2. ARGUE AND LOSE**

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3. SHRINK IT DOWN TO SIZE

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4. THE BUT OF THE PROBLEM

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5. GET OFFENSIVE

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**BREAKOUT SESSION**

BREAKOUT SESSION 8

**Associate:** Your buyer is a first-time homebuyer. They have been pre-qualified financially. You have gone through the interview and know what they want. Use the four bullet points of the Exchange of Commitments and close the buyer.

**Buyer:** You may use one realistic buyer objection. We will talk about handling that objection later, for now, just write them down.

**YOUR MISSION – WEEK 8**



1. 5-5-5 daily. Report your prospecting numbers to your Accountability Partner.
2. Role-play your Buyer Counseling Interview with your Accountability Partner.
3. In your weekly meeting with your Partner, get serious about challenging each other to increase your contact numbers.
4. Compile your last 12 months production and bring it to our next session. You will need to know how many total transactions you have done in the last 12 months, how many listings you have taken in that same period, how many sold, how many buyers written, how many closed. Please know your average commission amount as well.
5. Please bring a calculator with you to our next session as well.